

NEWS RELEASE

Falcon's Beyond Strikes Sweet Deal with The Hershey Company to Create New Hershey-Themed Experiential Attractions

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Falcon's Beyond secures licensing rights to develop Hershey's "retailtainment" venues both inside and outside the U.S.

ORLANDO--(BUSINESS WIRE)-- **Falcon's Beyond Global, Inc.** (Nasdaq: FBYD) ("Falcon's" or the "Company"), a global entertainment powerhouse and visionary innovator in immersive storytelling, today announced a licensing agreement with The Hershey Company ("Hershey"). Through this expansive contract, Falcon's will conceive and develop Hershey-branded Location Based Entertainment (LBE) experiences featuring the industry-leading confectionary and snack company's iconic IP, such as Hershey's, Reese's, Jolly Rancher, and Twizzlers, in both the United States and international markets.

Falcon's will work with Hershey to bring their company's beloved snacks and moments of goodness to life through "retailtainment" destinations that offer families and snack enthusiasts new immersive ways to experience their favorite tasty brands. Each destination will be highlighted by a Hershey-inspired attraction, a food and beverage experience where visitors will savor delicious bites based on the brand, and a retail offering to shop for one-of-a-kind branded products. Additional details about the Hershey-branded experiences and the debut location will be announced at a later date.

"Falcon's is honored to work with The Hershey Company and bring some of the world's most renowned brands to life in new ways so they can be savored by even more consumers around the world," said Cecil D. Magpuri, CEO of Falcon's Beyond Global, Inc. "We are excited to explore what's possible with Hershey and help bring forth what makes their brands so beloved through memorable immersive entertainment experiences."

Ernie Savo, President of The Hershey Licensing Company, added, “We see our partnership with Falcon’s Beyond as a huge opportunity to continue to expand our brand to consumers across the world. With their impressive track record of growing IP through innovative experiences, Falcon’s is the ideal partner to extend the Hershey’s family of brands in truly new and imaginative ways.”

Falcon’s new deal with Hershey advances the strong momentum the Company has established over the past year by becoming a publicly traded company and the launch of multiple projects, initiatives, and experiences across its three core business units: Falcon’s Creative Group, Falcon’s Beyond Destinations and Falcon’s Beyond Brands. The Company is currently developing a range of high-profile global projects including: the first Vquarium location-based entertainment experience, which will roll out across China through its joint venture with Raging Power Limited, an arm of the Hong Kong-based cultural commerce giant K11 Group; and the Qiddiya Water Theme Park and the world’s first Gaming and Esports district in Qiddiya City in collaboration with Qiddiya Investment Company in Saudi Arabia.

About Falcon’s Beyond

Falcon’s Beyond is a visionary innovator in immersive storytelling. A global entertainment powerhouse where original ideas – fueled by passion and guided by unparalleled expertise – take flight and accelerate at speeds beyond your imagination. Where fun is reimaged through innovative technologies and unprecedented themed experiences. **Falcon’s** connects the world by bringing stories to life through theme parks, resorts, animation, consumer products, gaming, movies and beyond.

Falcon’s Beyond propels intellectual property (IP) activations concurrently across physical and digital experiences through three core business units:

- Falcon’s Creative Group is one of the world’s leading themed entertainment and master planning firms, having planned over \$100 billion in award-winning experiences, where creative vision, compelling design, immersive media, and cutting-edge technology intersect to bring imagination to life.
- Falcon’s Beyond Destinations develops, owns, and operates global entertainment destinations from resorts, theme parks, attractions, retail, dining and location-based entertainment venues where stories come to life and memories are made.
- Falcon’s Beyond Brands expands franchises across multiple platforms from media to gaming, music to consumer products and beyond. Falcon’s also invents immersive rides, attractions and technologies for entertainment destinations around the world.

Falcon’s is headquartered in Orlando, FL. Learn more at falconsbeyond.com.

About The Hershey Company

The Hershey Company is headquartered in Hershey, Pennsylvania and is an industry-leading snacks company known for making more moments of goodness through its iconic brands, remarkable people and enduring commitment to doing the right thing for its people, planet and communities. Hershey has nearly 20,000 employees in the U.S. and around the world who work every day to deliver delicious, high-quality products. The company has more than 100 brand names in approximately 80 countries worldwide that drive more than \$10.4 billion in annual revenues, including Hershey's, Reese's, Kit Kat[®], Jolly Rancher and Ice Breakers, and fast-growing salty snacks including SkinnyPop, Pirate's Booty and Dot's Homestyle Pretzels.

For more than 125 years, Hershey has been committed to operating fairly, ethically and sustainably. The candy and snack maker's founder, Milton Hershey, created Milton Hershey School in 1909 and since then the company has focused on helping children succeed through equitable access to education.

To learn more: thehersheycompany.com

Caution About Forward-Looking Statements

This press release contains, and management of Falcon's Beyond ("Falcon's" or the "company") may make, forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of words such as "anticipate", "believe", "can", "continue", "could", "expect", "forecast", "intend", "may", "might", "plan", "possible", "potential", "predict", "project", "seek", "should", "strive", "target", "will", "would" and similar expressions, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements may include, but are not limited to, statements regarding the development of Falcon's products, technologies and services, business and business plans, commercial plans and platform, third party partnerships including Falcon's relationship with Hershey's, and projections of market opportunity and market share. Actual events or results are difficult or impossible to predict and may differ materially from those expressed in or implied by the forward looking statements in this press release. Some of the factors that could cause actual events or results to differ include but are not limited to the following: (1) changes in domestic and foreign business, market, financial, political, and legal conditions in general and in the entertainment industry in particular; (2) the enforceability of the Falcon's intellectual property, including its patents, and the potential infringement on the intellectual property rights of others, cyber security risks or potential breaches of data security; (3) any failure to realize the anticipated benefits of the technologies and other developments, including the company's recently completed business combination transaction; (4) risks related to the rollout of the Falcon's business and the timing of expected business milestones; (5) risks related to the development and marketing of Falcon's products and technologies, including the ability to successfully market and

develop digital and AI technologies and virtual platforms; (6) the effects of competition on Falcon's business; and (7) those factors discussed in the Registration Statement on Form S-1/A filed with the SEC on November 30, 2023 under the heading "Risk Factors" and other documents Falcon has filed, or will file, with the SEC. Our forward looking statements speak only as of the date of this presentation or as of the date they are made, and we undertake no obligation to update our forward looking statements."

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